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*Attorneys for Irving H. Picard, Trustee  
for the Substantively Consolidated SIPA Liquidation  
of Bernard L. Madoff Investment Securities LLC  
and Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the  
Liquidation of Bernard L. Madoff Investment  
Securities LLC, and Bernard L. Madoff,

Plaintiff,

v.

BANQUE DEGROOF SA/NV (a/k/a BANQUE  
DEGROOF BRUXELLES a/k/a BANK  
DEGROOF SA/NV), BANQUE DEGROOF  
LUXEMBOURG SA, BANQUE DEGROOF  
FRANCE SA (f/k/a BANQUE DEGROOF ET  
PHILLIPE SA), DEGROOF GESTION  
INSTITUTIONNELLE LUXEMBOURG SA,  
ELITE-STABILITY FUND SICAV AND  
ELITE-STABILITY FUND SICAV  
STABLEROCK COMPARTMENT, as  
represented by their Liquidator PIERRE

Adv. Pro. No. 08-01789 (SMB)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 12-01691 (SMB)

DELANDMETER, PIERRE DELANDMETER  
in his capacity as Liquidator of ELITE-  
STABILITY FUND SICAV AND ELITE-  
STABILITY FUND SICAV STABLEROCK  
COMPARTMENT, ACCESS  
INTERNATIONAL ADVISORS LLC, ACCESS  
MANAGEMENT LUXEMBOURG SA (f/k/a  
ACCESS INTERNATIONAL ADVISORS  
(LUXEMBOURG) SA), as represented by its  
Liquidator FERNAND ENTRINGER,  
FERNAND ENTRINGER, in his capacity as  
Liquidator of ACCESS MANAGEMENT  
LUXEMBOURG SA (f/k/a ACCESS  
INTERNATIONAL ADVISORS  
(LUXEMBOURG) SA), AForge Finance  
Holding, AForge Finance, AForge  
Capital Management SA, AForge  
Gestion,

Defendants.

**STIPULATION EXTENDING TIME TO RESPOND  
AND ADJOURNING THE PRE-TRIAL CONFERENCE**

WHEREAS, on June 6, 2012, the plaintiff Irving H. Picard (the “Trustee”), as Trustee for the substantively consolidated liquidation of the business of Bernard L. Madoff Investment Securities LLC and the estate of Bernard L. Madoff, filed a complaint in this adversary proceeding (the “Complaint”); and

WHEREAS, on August 21, 2012, the Trustee stipulated with Defendants Banque Degroof France SA (“BD France”), Aforge Finance Holding SAS, Aforge Finance SAS, Aforge Gestion SAS, and Aforge Capital Management SA (collectively, with Aforge Finance Holding SAS, Aforge Finance SAS, and Aforge Gestion SAS, the “Aforge Defendants”), to extend their time to move, answer or otherwise respond to the Complaint to January 18, 2013; and

WHEREAS, on September 7, 2012, the Trustee stipulated with Defendant Access International Advisors LLC (“AIA LLC”) to extend its time to move, answer or otherwise respond to the Complaint to January 18, 2013; and

WHEREAS, on October 10, 2012, the Trustee stipulated with Defendant Banque Degroof SA/NV to extend its time to move, answer or otherwise respond to the Complaint to January 18, 2013; and

WHEREAS, on November 6, 2012, the Trustee stipulated with Defendants Banque Degroof Luxembourg S.A. (“BD Lux”) and Degroof Gestion Institutionnelle Luxembourg S.A. (“DGI”) to extend their time to move, answer or otherwise respond to the Complaint to January 18, 2013; and

WHEREAS, on November 21, 2012, the Trustee stipulated with Defendants Access Management Luxembourg SA (f/k/a Access International Advisors (Luxembourg) SA), as represented by its liquidator Fernand Entringer; Fernand Entringer, in his capacity as liquidator of Access Management Luxembourg SA (f/k/a Access International Advisors (Luxembourg) SA); Elite-Stability Fund SICAV and Elite-Stability Fund SICAV Stablerock Compartment, as represented by their liquidator Pierre Delandmeter; and Pierre Delandmeter, in his capacity as liquidator of Elite-Stability Fund SICAV and Elite-Stability Fund SICAV Stablerock Compartment (collectively, with BD France, the Aforge Defendants, AIA LLC, Banque Degroof SA/NV, BD Lux, and DGI, the “Defendants”) to extend their time to move, answer or otherwise respond to the Complaint to January 18, 2013; and

WHEREAS, on December 31, 2012, the Trustee stipulated with the Defendants to extend their time to move, answer or otherwise respond to the Complaint from January 18, 2013, to

April 24, 2013, and to adjourn the pre-trial conference scheduled for February 26, 2013, to May 29, 2013, at 10:00 a.m.; and

WHEREAS, on March 21, 2013, the Trustee stipulated with the Defendants to extend their time to move, answer or otherwise respond to the Complaint from April 24, 2013, to June 24, 2013, and to adjourn the pre-trial conference scheduled for May 29, 2013, to July 31, 2013, at 10:00 a.m.; and

WHEREAS, on May 15, 2013, the Trustee stipulated with the Defendants to extend their time to move, answer or otherwise respond to the Complaint from June 24, 2013, to August 30, 2013, and to adjourn the pre-trial conference scheduled for July 31, 2013, to October 2, 2013, at 10:00 a.m.; and

WHEREAS, on August 12, 2013, the Trustee stipulated with the Defendants to extend their time to move, answer or otherwise respond to the Complaint from August 30, 2013, to November 22, 2013, and to adjourn the pre-trial conference scheduled for October 2, 2013, to February 26, 2014, at 10:00 a.m.; and

WHEREAS, on October 28, 2013, the Trustee stipulated with Defendants to extend their time to move, answer, or otherwise respond to the Complaint from November 22, 2013, to January 17, 2014, and to adjourn the pre-trial conference scheduled for February 26, 2014 to April 30, 2014, at 10:00 a.m.; and

WHEREAS, on January 2, 2014, the Trustee stipulated with Defendants to extend their time to move, answer, or otherwise respond to the Complaint from January 17, 2014, to March 19, 2014, and to adjourn the pre-trial conference scheduled for April 30, 2014 to May 28, 2014, at 10:00 a.m.;

WHEREAS, on March 7, 2014, the Trustee stipulated with Defendants to extend their time to move, answer, or otherwise respond to the Complaint from March 19, 2014, to July 16, 2014, and to adjourn the pre-trial conference scheduled for May 28, 2014 to September 17, 2014, at 10:00 a.m.;

WHEREAS, on June 19, 2014, this Court entered an Order Granting Supplemental Authority to Stipulate to Extensions of Time to Respond and Adjourn Pre-Trial Conferences (the “Supplemental Authority Order”) allowing the parties to stipulate to further extend the time (through no later than January 16, 2015) by which the Defendants must move, answer or otherwise respond to the complaint in such proceeding without further Court order; and

WHEREAS, the parties have agreed to further extend the time by which Defendants must move, answer or otherwise respond to the Complaint and to adjourn the September 17, 2014 pre-trial conference;

IT IS HEREBY STIPULATED AND AGREED, by and between the undersigned counsel for the Trustee and for the Defendants below, that:

1. The time by which Defendants may move, answer or otherwise respond to the Complaint is extended from July 16, 2014, to January 16, 2015.
2. The pre-trial conference will be adjourned from September 17, 2014 at 10:00 a.m. to February 25, 2015 at 10:00 a.m.
3. Nothing herein precludes any party from seeking modification to this Stipulation.
4. The parties to this Stipulation reserve all rights and defenses they may have, and entry into this Stipulation shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

5. To facilitate filing, the parties hereto agree that (a) electronic or pdf versions of their respective signatures shall be regarded as originals for purposes hereof, and (b) this Stipulation may be filed electronically and deemed served without further order of the Court, as provided in the Supplemental Authority Order.

Dated: July 2, 2014  
New York, New York

BAKER & HOSTETLER LLP

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Aforge Gestion SAS, and Aforge Capital  
Management SA*